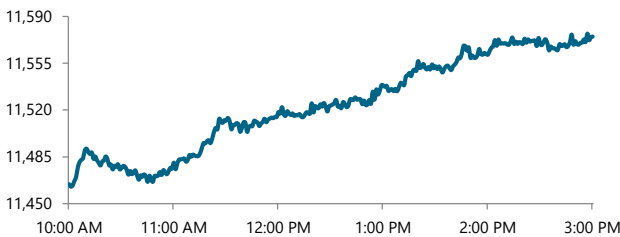


# Daily Markets Overview

31 August 2023

## TASI Intraday



Source: Reuters

## Saudi Stock Indices

| Index                          | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|--------------------------------|------------|---------|-------|-------|----------|
| Saudi (TASI)                   | 11,575     | 1.2     | 1.5   | 10.5  | 19.3     |
| Saudi (NOMUC)                  | 23,656     | 0.3     | 0.0   | 21.8  | 1.5      |
| Energy                         | 6,534      | 2.2     | 0.7   | 20.4  | 8.1      |
| Materials                      | 6,460      | 0.7     | 1.6   | 2.7   | 32.3     |
| Capital Goods                  | 7,966      | 3.6     | 4.8   | 52.4  | 15.4     |
| Com. & Prof. Svc               | 4,745      | -1.0    | 2.1   | 38.1  | 31.1     |
| Transportation                 | 5,963      | 3.8     | 7.1   | 31.3  | 44.8     |
| Cons. Durables & Apparel       | 5,058      | 0.3     | -0.1  | 19.7  | NA       |
| Consumer Services              | 5,350      | 0.6     | 2.4   | 45.0  | 25.6     |
| Media                          | 24,532     | 2.7     | 2.5   | 14.1  | 21.4     |
| Retailing                      | 7,962      | 1.4     | 2.2   | 11.0  | 27.1     |
| Food & Staples Retailing       | 10,128     | -0.2    | -0.9  | 18.6  | 6.1      |
| Food & Beverages               | 6,043      | 0.7     | 2.0   | 30.2  | 30.1     |
| Health Care Equipment          | 10,718     | 0.6     | -0.7  | 17.6  | 38.5     |
| Pharma, Biotech & Life Science | 5,059      | 0.8     | 0.8   | 76.1  | NA       |
| Banks                          | 11,152     | 1.0     | 1.4   | -3.4  | 12.7     |
| Diversified Financials         | 7,021      | 0.4     | 1.3   | 10.4  | 34.6     |
| Insurance                      | 8,049      | 0.5     | 0.4   | 51.4  | 28.2     |
| Telecommunication              | 7,493      | 0.8     | 0.9   | 17.3  | 14.0     |
| Utilities                      | 8,661      | 1.0     | 3.5   | 20.7  | 22.0     |
| REITs                          | 3,619      | 0.2     | -0.5  | -9.0  | 25.3     |
| Real Estate                    | 3,358      | 0.3     | 1.7   | 34.3  | NA       |

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

| Company                                  | Last Close | % Change | Value (SAR mn) |
|--|------------|----------|----------------|
| Fawaz Abdulaziz AlHokair Co.             | 20.24      | 10.0%    | 135            |
| Electrical Industries Co.                | 44.90      | 9.8%     | 97             |
| Arriyadh Development Co.                 | 20.52      | 8.5%     | 36             |
| Saudi Re for Cooperative Reinsurance Co. | 20.50      | 6.3%     | 44             |
| Elm Co.                                  | 850.00     | 6.0%     | 268            |

Source: Tadawul

## Upcoming General Assembly Meetings

| Company  | Date      |
|--|-----------|
| Scientific & Medical Equipment House Co.       | 3-Sep-23  |
| Saudi Printing & Packaging Co.                 | 10-Sep-23 |
| Allianz Saudi Fransi Cooperative Insurance Co. | 11-Sep-23 |
| Arab Sea Information System Co.                | 13-Sep-23 |
| Al Mawarid Manpower Co.                        | 13-Sep-23 |
| Al Gassim Investment Holding Co.               | 14-Sep-23 |

Source: Tadawul

## Saudi Market Update

- TASI closed 1.2% higher at 11,575, while NOMUC increased 0.3% to 23,656 on Wednesday. TASI traded value totaled SAR 5.6bn and averaged SAR 5.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 28.0% of the daily traded value.
- MSCI Emerging Markets closed 0.1% higher on Wednesday, trading at P/E (TTM) of 13.6x vs. 19.3x for TASI.
- Banks and Materials increased 1.0% and 0.7%, respectively. Telecom ended 0.8% higher. Transportation (up 3.8%) was the best performing sector. Among stocks, Fawaz Abdulaziz AlHokair Co. (4240/CENOMI AB), Electrical Industries Co. (1303/EIC AB), and Arriyadh Development Co. (4150/ADCO AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that the country's international reserve assets declined in July by 4% M/M, or SAR 61bn (USD 16.26bn) and 8% Y/Y or SAR 139.2bn (USD 37.11bn), to SAR 1.6tn (USD 426.79bn). The country's reserve assets include investments in foreign securities, foreign currency deposits, the International Monetary Fund's (IMF) reserve position, special drawing rights (SDRs) and monetary gold. It added that foreign currency reserves, representing 94% of total assets, fell 8.6% Y/Y in the month to SAR 1.5tn (USD 399.87bn). (Source: Argaam)
- According to the General Authority for Statistics (GASTAT), imports from GCC countries fell 19% Y/Y and 11% M/M to SAR 5.51bn (USD 1.47bn) in June. It added that the UAE accounted for 65.6%, or SAR 3.61bn (USD 962.56mn) of the total imports, down 13% Y/Y. (Source: Argaam)
- As per Saudi Press Agency (SPA) reports, the country signed an agreement to export more than 100,000 tons of agricultural and industrial sulfur products to India and East Asian countries annually. It added that the volume of investments between the two nations reached USD 24bn (SAR 90.03bn), while the trade exchange of petrochemicals and agricultural petrochemicals & fertilizers is estimated at USD 9.13bn (SAR 34.25bn) and USD 1.03bn (SAR 3.86bn), respectively. (Source: Argaam)
- According to media reports, the Saudi Real Estate Market (SREM) witnessed a 200% surge in the number of beneficiaries from its services, exceeding 140,000 beneficiaries during the first two days of the official launch, with 3,000 beneficiaries per hour. It added that the value of real estate transactions witnessed by SREM reached SAR 1.2bn (USD 319.89mn) in the two days. (Source: Argaam)

## Top 5 Losers

| Company                              | Last Close | % Change | Value (SAR mn) |
|--------------------------------------|------------|----------|----------------|
| Al-Baha Investment & Development Co. | 0.16       | -5.9%    | 2              |
| Saudi Airlines Catering Co.          | 109.00     | -2.9%    | 62             |
| Development Works For Food           | 115.60     | -2.2%    | 12             |
| Saudi Arabian Amiantit Co.           | 43.85      | -1.5%    | 4              |
| Aldawaa Medical Services Co.         | 95.70      | -1.2%    | 23             |

## Most Active Stocks by Value (SAR mn)

| Company                       | Last Close | % Change | Value (SAR mn) |
|-------------------------------|------------|----------|----------------|
| The Saudi Arabian Oil Company | 34.85      | 2.2%     | 583            |
| Elm Co.                       | 850.00     | 6.0%     | 268            |
| Al Rajhi Bank                 | 72.50      | 0.1%     | 265            |
| Alinma Bank                   | 36.70      | 3.5%     | 249            |
| The Saudi National Bank       | 36.20      | 1.1%     | 218            |

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of August 30, 2023

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

31 August 2023

## GCC Stock Indices

| Index           | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------|------------|---------|-------|-------|----------|
| Dubai (DFM)     | 4,067      | -0.4    | -0.8  | 21.9  | 9.3      |
| Abu Dhabi (ADX) | 9,744      | -0.2    | -0.2  | -4.6  | 32.2     |
| Kuwait (KSE)    | 7,313      | 0.4     | 0.1   | 5.7   | 34.0     |
| Qatar (QE)      | 10,350     | -0.2    | -0.1  | -3.1  | 13.0     |
| Oman (MSM)      | 4,760      | -0.4    | -0.3  | -2.0  | 13.1     |
| Bahrain (BSE)   | 1,952      | -0.2    | 0.0   | 3.0   | 7.3      |
| DJMENA Index    | 709        | 0.4     | 0.6   | 2.3   | NA       |

Source: Bloomberg, Reuters

## Global Stock Indices

| Index                 | Last Close | 1 Day % | WTD % | YTD % | PE (TTM) |
|-----------------------|------------|---------|-------|-------|----------|
| US (S&P 500)          | 4,515      | 0.4     | 2.5   | 17.6  | 22.1     |
| US (NASDAQ 100)       | 14,019     | 0.5     | 3.2   | 33.9  | 29.5     |
| UK (FTSE 100)         | 7,474      | 0.1     | 1.8   | 0.3   | 10.8     |
| Germany (DAX)         | 15,892     | -0.2    | 1.7   | 14.1  | 12.5     |
| France (CAC 40)       | 7,364      | -0.1    | 1.9   | 13.8  | 12.7     |
| Russia (MICEX)        | 3,213      | 0.0     | 1.8   | 49.1  | 2.5      |
| Japan (Nikkei)        | 32,333     | 0.3     | 2.2   | 23.9  | 25.7     |
| Hong Kong (HSI)       | 18,483     | 0.0     | 2.9   | -6.6  | 10.2     |
| South Korea (KOSPI)   | 2,561      | 0.4     | 1.7   | 14.5  | 18.1     |
| China (SHCOMP)        | 3,137      | 0.0     | 2.4   | 1.5   | 13.8     |
| India (NIFTY)         | 19,347     | 0.0     | 0.4   | 6.9   | 22.3     |
| Brazil (IBOV)         | 117,535    | -0.7    | 1.5   | 7.1   | 7.9      |
| Turkey (BIST 100)     | 7,907      | 0.0     | 2.5   | 43.5  | 7.3      |
| Egypt (EGX30)         | 18,818     | 1.0     | 3.4   | 28.9  | 8.4      |
| MSCI Emerging Markets | 970        | 0.1     | 1.8   | 3.3   | 13.6     |
| MSCI World            | 2,992      | 0.5     | 2.7   | 14.9  | 19.2     |

Source: Bloomberg, Reuters

## Commodities Prices

| Index                  | Last Close | 1 Day % | WTD % | YTD % | 1 Year % |
|------------------------|------------|---------|-------|-------|----------|
| Brent Crude (\$/bbl)   | 85.9       | 0.4     | 1.6   | -0.1  | -13.5    |
| Natural Gas (\$/mmbtu) | 2.8        | 5.0     | 10.1  | -37.5 | -52.4    |
| Gold (\$/oz)           | 1,942      | 0.2     | 1.4   | 6.5   | 12.7     |
| Silver (\$/oz)         | 24.6       | -0.4    | 1.6   | 2.8   | 33.6     |
| Platinum (\$/oz)       | 980        | -0.3    | 3.3   | -8.8  | 15.1     |
| Copper (\$/t)          | 8,446      | 0.4     | 1.5   | 1.0   | 7.0      |
| Zinc (\$/t)            | 2,417      | -0.5    | 2.0   | -19.5 | -32.2    |
| Lead (\$/mt)           | 2,221      | 2.1     | 2.0   | -4.9  | 12.2     |
| Wheat (\$/bu)          | 607        | 1.1     | -2.4  | -23.4 | -29.7    |
| Corn (\$/bu)           | 481        | -1.2    | -1.5  | -29.1 | -22.8    |
| Sugar (\$/lb)          | 25.3       | -0.4    | 2.1   | 26.4  | 47.1     |

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

| Country      | Last Close | 1 Day Change | YTD Change | Spread* |
|--------------|------------|--------------|------------|---------|
| US           | 5.68       | 0.00         | 0.92       | 0.00    |
| Saudi Arabia | 6.18       | 0.00         | 0.84       | 0.49    |
| UAE          | 5.17       | -0.10        | 0.86       | -0.51   |
| Kuwait       | 4.25       | 0.00         | 0.25       | -1.43   |
| Qatar        | 6.00       | 0.00         | 0.72       | 0.32    |
| Bahrain      | 6.70       | 0.03         | 0.56       | 1.02    |

Source: Reuters

### NOTES:

(1) Prices updated as of August 30, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ increased 0.4% and 0.5%, respectively. Dow Jones Industrial ended 0.1% higher. In Europe, UK increased 0.1%, while Germany and France closed 0.2% and 0.1% lower, respectively.
  - Asian markets are trading mostly lower on Thursday. China is down 0.5%, while Japan is up 1.0%. South Korea, Hong Kong, and India are trading 0.5%, 0.3%, and 0.1% lower, respectively, in the morning session.
  - GCC markets ended mostly lower on Wednesday. Dubai and Abu Dhabi decreased 0.4% and 0.2%, respectively. Kuwait closed 0.4% higher, while Qatar was 0.2% down. Oman and Bahrain ended 0.4% and 0.2% lower, respectively.
  - According to US EIA Petroleum status report, crude oil inventories were down 10.6mn barrels (prior: -6.1mn barrels; consensus: -3.3mn barrels) for the week ended August 25. (Source: Trading Economics)
  - According to UBS, the Middle East's digital economy will grow from USD 180bn (SAR 675.23bn) in 2022 to USD 780bn (SAR 2.93tn) in 2030, registering roughly 20% growth per annum, making it one of the fastest growing digital economies globally. It added that their estimates may prove to be conservative as the digital economy penetration as a percentage of the region's GDP is expected to rise from 4.1% in 2022 to 13.4% in 2030, which is still below the roughly 15% penetration levels in advanced economies like the US. (Source: Zawyia).
  - Abu Dhabi Development Holding, a state-owned investment company in the UAE, has agreed to invest USD 800mn (SAR 3bn) to buy stakes in three Egyptian government companies, with a guaranteed return of 8% per year for four years. The deal, which is expected to be completed in this quarter, involves acquiring 25% of the National Drilling Company, 30% of the Egyptian Ethylene & Derivatives Company, and 35% of the Egyptian Linear Alkyl Benzene Co. (Source: Zawyia).
  - According to reports, job opportunities in the UAE's information technology (IT) sector will rise as 80% of IT leaders plan to augment their teams in the next 12 months. It added that the advancement of technology, including the rise of advanced artificial intelligence (AI) systems and generative AI, has fueled a surge in demand for IT systems. (Source: Zawyia).
  - Egyptian Nuclear and Radiological Regulatory Authority (ENRRA) announced granting permission to establish the fourth and final unit of the Dabaa nuclear power plant with a capacity of 1200 MW. It added that the safety of the fourth unit of the Dabaa nuclear power generation plant was verified, and no risks were proven to threaten humans, the environment, and properties. In June 2022, Russia's state-owned nuclear energy corporation, Rosatom, said it won approval from an Egyptian regulator to start building the country's first nuclear plant, consisting of four units with a capacity of 1200 MW each. (Source: Zawyia).
- ### Coming Up
- Eurozone unemployment rate for July (prior: 6.4%; consensus: 6.4%) will be announced today. (Source: Trading Economics)
  - US jobless claims for the week ended August 26 (prior: 230K; consensus: 235K) will be announced today. (Source: Trading Economics)
  - UK S&P Global/CIPS Manufacturing PMI for August (prior: 45.3; consensus: 42.5) will be announced tomorrow. (Source: Trading Economics)

# Daily Markets Overview

31 August 2023

## Contacts

### Research & Advisory

[Research&advisory@fransicapital.com.sa](mailto:Research&advisory@fransicapital.com.sa)

### Saudi Fransi Capital

**Toll free** 800 125 9999

**Website** [www.sfc.sa](http://www.sfc.sa)

### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

#### Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

#### Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

## Disclaimer

The information in this report was prepared for the purpose of viewing public information only. This information was gathered in this report from various public sources believed to be reliable. Whilst all reasonable care has been taken to ensure that the facts, the forecasts, and expectations contained in this report are accurate. Saudi Fransi Capital makes no representations or warranties whatsoever as to the accuracy of the data and information provided and, in particular, Saudi Fransi Capital is not to be held responsible if the information in this report is not complete or free from any error.

This report is not to be construed as, an offer or solicitation of an offer to buy or sell any financial securities or adapt an investment or trading method. Saudi Fransi Capital accepts no liability whatsoever for any loss arising from any use of this report or its contents.

This report provides information of a general nature and is not intended to provide investment advice and does not take into account the reader's financial situation or any specific investment objectives which the reader may have. Before making any investment decision, the reader should seek an independent advice from his financial advisor because the investment in such kind of securities may not be suitable for all.

